

LEGISLATURE OF THE STATE OF IDAHO
Sixtieth Legislature Second Regular Session - 2010

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 462

BY BUSINESS COMMITTEE

AN ACT

RELATING TO UNAUTHORIZED INSURERS AND SURPLUS LINES; AMENDING SECTION
41-1220, IDAHO CODE, TO REVISE REQUIREMENTS RELATING TO SURPLUS LINE
CONTRACTS.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 41-1220, Idaho Code, be, and the same is hereby
amended to read as follows:

41-1220. ENDORSEMENT OF CONTRACT. Every insurance contract procured
and delivered as a surplus lines coverage pursuant to this law shall have
stamped upon it, either in red ink with at least ten (10) point bold print
or in black ink with at least twelve (12) point bold print, and bear the name
of the surplus lines broker who procured it, the following:

"This surplus line contract is issued pursuant to the Idaho insurance
laws by an insurer not licensed by the Idaho Department of Insurance. There
is no coverage provided for surplus line insurance by either the Idaho
Insurance Guaranty Association or by the Idaho Life and Health Insurance
Guaranty Association."